

Mobility on Demand Market is Poised to Register 11.8% Growth by the End of 2031 | Orix Corporation, Hertz Corporation

By vehicle type, the two-wheelers segment dominated the global mobility on demand market in terms of growth rate.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 27, 2024 /EINPresswire.com/ -- The [Global Mobility on Demand Market Report](#) provides an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenario, and regional landscape. The report is an essential and helpful

source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market. The global mobility on demand market was valued at \$552.9 billion in 2021, and is projected to reach \$1,694.7 billion by 2031, growing at a CAGR of 11.8% from 2022 to 2031.

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The concept of mobility on demand is typically attributed to the transportation options that are accessed conveniently, on-demand, or in real time, at an individual's leisure when they request it. Mobility on Demand is achieved through a combination of private and public transportation assets and technologies, working together to allow commuters a customized way to travel with the aid of new software solutions. The technology can decongest urban transit systems while creating opportunities in rural areas where traditional mobility services are inadequate. Currently, various mobility on demand market players operating in the business are collaborating with automobile manufacturers to expand their taxi fleet of electric cars for mobility sharing or renting purposes.

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mobility on demand market

The factors such as proactive government initiatives for smart cities, rise in venture capital and strategic investments, and adoption of e-bikes in the sharing fleet supplement the [growth of the mobility on demand market](#). However, low rate of internet penetration in developing regions and resistance from local transport services, coupled with varying government regulations in different countries are the factors expected to hamper the growth of the market. In addition, emergence of eco-friendly electric cab services and adoption of car rental management software creates market opportunities for the key players operating in the mobility on demand market.

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More information: <https://www.alliedmarketresearch.com/checkout-final/3d006fec69bcfa738a4498ec8da1d7c5>

In addition, the mobility on demand market has witnessed significant growth in recent years, owing to the emergence of technologies such as Mobility-as-a-Service (MaaS), electric vehicles, and autonomous cars. Also, shifting consumer preferences from car ownership to flexible & affordable transportation solutions is propelling the adoption of car-sharing services in the market.

Based on type, the sharing segment held the largest share in 2021, accounting for more than three-fourths of the market. However, the renting segment is estimated to register the highest CAGR of 13.4% during the forecast period.

More information:

The global [mobility on demand market size](#) is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2021, accounting for nearly two-fifths of the market. However, the market across LAMEA is expected to register the highest CAGR of 15.1% from 2022 to 2031.

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On the basis of booking type, the online segment held the largest share in 2021, contributing to nearly two-thirds of the market. In addition, the segment is projected to register the highest CAGR of 12.6% during the forecast period.

The report segments the global mobility on demand market on the basis of type, vehicle type, propulsion type, booking type, commute type, and region.

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Based on propulsion type, the ICE segment held the largest share in 2021, accounting for nearly four-fifths of the market, and is expected to continue its dominance during the forecast period. However, the electric and others segment is expected to register the highest CAGR of 14.7% during the forecast period.

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